SAMPLE IRREVOCABLE LETTER OF CREDIT

	LETTER OF CREDIT NO.: Date:
	DATE OF EXPIRY:
Legal Department City of Concord 41 Green Street Concord, New Hampshire 03301	
Attn: Legal Department	
Dear Sir or Madam:	
1. At the request and for the account of establish in your favor our Irrevocable Letter of Credit N hereby authorize you to draw on us a sum not Dollars (U.S. \$ only as determined pursuant to the terms set out below, av normal business hours on any banking day if , 20 , to ("Expiry Date"), or	t exceeding an aggregate amount of ailable to drawings hereunder made during New Hampshire from and after the close of business on
Commercial Loan Department is open for business, then which our Commercial Loan Department is open for business, then presented by you at our Commercial Loan Department attention of:	presented on the next day thereafter upon usiness, against the following documents
a. A sight draft in the form attached a payable to you, (2) bearing the number of the Letter of Certificate (as hereinafter defined), and (4) having inse Drawing Certificate, which amount shall not exceed the Letter of Credit;	Credit, (3) dated the date of the Drawing erted therein in the amount stated in the
b. A signed original of a certificate ("City Solicitor or Finance Director in the form of Exhibit B	Drawing Certificate") signed by either the hereto; and
c. This Letter of Credit.	
2. The foregoing documents may be presented amount authorized herein has been drawn. We shall note p	

shall be returned by us to you.

- 3. This Letter of Credit sets forth in full the terms of our undertaking, and such undertaking shall not be in any way modified or interpreted by reference to other documents except for any amendment hereto agreed to by you and by us.
- 4. This Letter of Credit shall be governed by and construed in accordance with the laws of the State of New Hampshire, and to the extent not inconsistent therewith the terms of the Uniform Customs and Practice for Documentary Credits (1993 Revision), International Chamber of Commerce Publication No. 500, and any subsequent revisions thereof approved by the International Chamber of Commerce.
- 5. We unconditionally and irrevocably agree to honor and pay the amount of a draft if drawn and presented with a Drawing Certificate, and otherwise in compliance with the terms of this Letter of Credit on or before to the Expiry Date.
 - 6. This Letter of Credit is not transferable or assignable.

Sincerely,		
Its		
Duly Authorized		

EXHIBIT A

SIGHT DRAFT

U.S. \$			New Hampshire
For value recei	ved, at sight pay to the order of the Cit	y of Concord	
Dollars (U.S. \$), and charge Letter of Credit No.		, dated
	, 20		
To:	(Bank Name)		
	(Address)		
	CITY OF	CONCORD	
	BY:		
	Its Duly	Authorized	

DRAWING CERTIFICATE

The undersigned,	, an authorized agent of the City of Concord,
New Hampshire, having the title of	, refers to Letter of Credit
	, 20, issued by
	favor of the City of Concord, and hereby certifies that
	_ Dollars (U.S. \$) is due and payable
to the City of Concord by	
	(Developer) has failed to honor its contractual agreement
with the City of Concord. Please be advise	ed that the undersigned on behalf of the City of Concord
now claims payment by you of the said U.S	S. \$, pursuant to the
terms of your Letter of Credit No	, dated,
20	
	CITY OF CONCORD
	By:
	Its
	Duly Authorized